

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 18, 2015

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796EZ8	
High Rate ¹	0.010%	
Allotted at High Price	76.55%	
Investment Rate ²	99.999222	
	0.010%	
Median Rate ³	0.000%	
Low Rate ⁴	0.000%	
Issue Date	February 19, 2015	
Maturity Date	March 19, 2015	
	Tendered	Accepted
Competitive	\$149,862,054,500	\$39,747,779,500
Noncompetitive	\$252,341,500	\$252,341,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$150,114,396,000	\$40,000,121,000⁶
SOMA	\$0	\$0
Total	\$150,114,396,000	\$40,000,121,000
	Tendered	Accepted
Primary Dealer ⁷	\$132,306,000,000	\$27,210,725,000
Direct Bidder ⁸	\$6,570,000,000	\$1,935,500,000
Indirect Bidder ⁹	\$10,986,054,500	\$10,601,554,500
Total Competitive	\$149,862,054,500	\$39,747,779,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$150,114,396,000/\$40,000,121,000 = 3.75

⁶Awards to TreasuryDirect = \$175,496,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.